**Introduction to Marketing**

**Home Work 1**

**Chapters 1, 2 and 3**

Following are:

* 20 multiple choice questions drawn from Chapters 1 and 2, each worth 3.5 points. Select the answer you think correct.
* 6 open questions drawn from Chapter 3, each worth five points.

**Chapter 1 Introducing Marketing**

1) Which of the following is NOT an accurate description of modern marketing?

A) Marketing is the creation of value for customers.

B) Marketing involves managing profitable customer relationships.

C) Marketing emphasizes selling and advertising exclusively.

D) Marketing involves satisfying customers' needs.

E) Marketing is building value-laden exchange relationships with customers.

2) \_\_\_\_\_\_\_\_ is defined as a social and managerial process by which individuals and organizations obtain what they need and want through value creation and exchange.

A) Research

B) Innovation

C) Manufacturing

D) Marketing

E) Production

3) \_\_\_\_\_\_\_\_ are human needs that are shaped by culture and individual personality.

A) Necessities

B) Wants

C) Demands

D) Values

E) Exchanges

4) When backed by buying power, wants become \_\_\_\_\_\_\_\_.

A) social needs

B) demands

C) physical needs

D) self-esteem needs

E) exchanges

5) \_\_\_\_\_\_\_\_ is the act of obtaining a desired object from someone by offering something in return.

A) Valuation

B) Exchange

C) Market offering

D) Confiscation

E) Donation

6) A(n) \_\_\_\_\_\_\_\_ is the set of actual and potential buyers of a product or service.

A) market

B) control group

C) subsidiary

D) focus group

E) audience

7) Consumer research, product development, communication, distribution, pricing, and service are all core \_\_\_\_\_\_\_\_ activities.

A) positioning

B) marketing

C) outsourcing

D) production

E) logistics

8) The art and science of choosing target markets and building profitable relationships with them is called \_\_\_\_\_\_\_\_.

A) marketing management

B) positioning

C) marketing mix

D) market offering

E) differentiation

9) Selecting which segments of a population to serve is called \_\_\_\_\_\_\_\_.

A) market segmentation

B) positioning

C) customization

D) target marketing

E) differentiation

10) Which of the following refers to a set of benefits that a company promises to deliver to customers to satisfy their needs?

A) customer lock-in

B) a cartel

C) marketing mix

D) value proposition

E) market segmentation

**Chapter 2: Understanding and Approaching the Market**

1) All the individuals and households that buy or acquire goods and services for personal consumption make up the \_\_\_\_\_\_\_\_.

A) consumer market

B) market offering

C) market mix

D) subculture

E) social class

2) Which of the following is a marketing stimuli?

A) economic stimuli

B) price stimuli

C) technological stimuli

D) social stimuli

E) cultural stimuli

3) Marketing stimuli consist of the four Ps. Which of the following is NOT one of these?

A) product

B) packaging

C) price

D) promotion

E) place

4) Which of the following statements is true of cultural factors that influence consumer behavior?

A) Cultural influences on buying behavior are identical across countries.

B) Social classes show distinct product and brand preferences in areas such as clothing and travel.

C) Subcultures include nationalities and racial groups, but exclude religions.

D) Subcultures are groups within which each individual has a unique and distinct value system.

E) Hispanic Americans and African Americans are examples of racially-segregated groups and not subcultures.

5) Which of the following statements is true of social classes?

A) Social classes are society's temporary divisions.

B) Members of a social class have unique and distinct values, interests, and behaviors.

C) People within a social class tend to exhibit similar buying behavior.

D) Income is the single factor that determines social class.

E) Social classes universally exhibit identical product and brand preferences.

6) \_\_\_\_\_\_\_\_ is the most basic determinant of a person's wants and behavior.

A) Culture

B) Brand personality

C) Cognitive dissonance

D) Caste

E) Selective perception

7) Many companies use several ethnically specific themes in their mainstream marketing strategy. This is because several marketers have realized that insights gleaned from ethnic consumers can influence their broader markets. This type of marketing is known as \_\_\_\_\_\_\_\_.

A) cross-cultural marketing

B) buzz marketing

C) social media marketing

D) ambush marketing

E) ethical marketing

8) \_\_\_\_\_\_\_\_ are society's relatively permanent and ordered divisions whose members share similar values, interests, and behaviors.

A) Social classes

B) Societal norms

C) Reference groups

D) Universal cultures

E) Social networks

9) Which of the following statements is true regarding social classes in the United States?

A) Social class is determined by income alone.

B) Lines between social classes in the United States are fixed and rigid.

C) Social classes show distinct product preferences in clothing and automobiles.

D) Wealth is more critical than education level in measuring social class.

E) People are relegated to a permanent social class in the United States.

10) Family is one of the \_\_\_\_\_\_\_\_ factors that influence consumer behavior.

A) regional

B) social

C) personal

D) psychological

E) business

**Chapter 3: Marketing Research**

1. Marketing research is sometimes referred to as a "problem-solving tool". Explain what is meant by this statement.
2. It is often argued that only such fields as physics, chemistry, and mathematics are really "scientific" and that marketing research, as common with all behavioral research, cannot be scientific. How would you respond to someone who stated this opinion?
3. Do you think that a distinction can be made between "pure" and "applied" research in marketing?
4. A small manufacturer of highly specialized medical laboratory equipment and a manufacturer of a proprietary (nonprescription) cold remedy need information to assist in planning new product introductions. What would be the advantages and drawbacks of using primary versus secondary marketing information for each firm?
5. You are the advertising manager of a company that manufactures professional baseball equipment. Your firm employs 50 field salespeople who make periodic calls on sporting goods dealers, large schools and colleges, and professional athletic organizations. You also place full-page advertisements in a trade publication for the sporting goods industry, Scholastic Coach. The president of your company has questioned the use of this publication and has asked you to find out how effective it is in increasing awareness about your products and in stimulating sales. How would you go about this task?
6. In 1970, Ford Motor Company introduced its subcompact automobile, the Pinto. Suppose you had been a marketing research analyst working for another car manufacturer. What kinds of primary and secondary marketing research would you have conducted to evaluate the success of this new product introduction